

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**OVERSEA CHINESE FUND
LIMITED PARTNERSHIP, et al.,**

Defendant.

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Civil Action No. 3:09-CV-614-O-BK

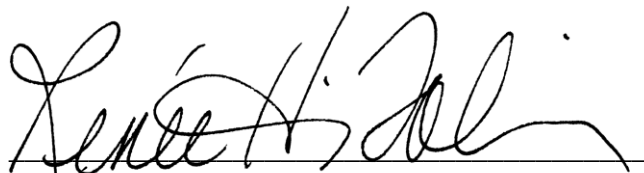
FINDINGS, CONCLUSIONS, and RECOMMENDATION

Pursuant to the District Court's *Order of Reference* (Doc. 82), this matter was referred to the undersigned for pretrial management. Now before the Court is the Receiver's *Unopposed Motion to Approve Compromise and Settlement Agreement with Peter Lin*. For the reasons that follow, it is recommended that the motion be **GRANTED**.

In the underlying litigation, Tom Tong ("the Receiver") was appointed receiver with respect to the domestic companies Defendant Tang Weizhen allegedly solicited illegal investments from, including Defendant Bluejay Investment, LLC, d/b/a Vintage International Investment, LLC ("Vintage"). (Doc. 101 at 2). In the course of his investigation, the Receiver discovered Defendant Tang improperly transferred \$300,000 from Vintage to a Canadian bank account that was controlled by Peter Lin, a resident of Toronto, Canada and a non-party in this action. *Id.* The Receiver determined that these funds were "indisputably derived from investor funds and constitute[] a Receivership asset." *Id.* The Receiver subsequently filed a writ of seizure and sale against Lin in Newmarket. (Doc. 101-1 at 2).

The Receiver has recouped a majority of the receivership assets from Lin, and has determined it is in the best interest of the Receivership estate to settle the remaining balance with Lin. (Doc. 101 at 4). In light of the settlement agreement and circumstances surrounding this case and pursuant to the *Order Appointing Receiver*,¹ the Court determines the proposed settlement is in the best interests of the Receivership estate. It is therefore **RECOMMENDED** that the Receiver's *Unopposed Motion to Approve Compromise and Settlement Agreement* with non-party Peter Lin (Doc. 101) be **GRANTED**. (Doc. 101-1).

SO RECOMMENDED November 30, 2012.



RENEE HARRIS TOLIVER
UNITED STATES MAGISTRATE JUDGE

¹ The *Agreed Order Appointing Receiver* states, in part, "[t]he Receiver is hereby authorized to institute such actions or proceedings to impose a constructive trust, obtain possession and/or recover judgment and/or compromise claims with respect to persons or entities who received assets or funds or proceeds traceable to investor monies. All such actions shall be filed in this Court." (Doc. 11 at 7).